



# 2014 Economic Indicators Annual Report



## Summary

The purpose of the Annual Economic Indicators Report is to provide yearly economic development statistics and five to ten-year trends in order to enable better decision-making. This report contains annual figures related to tax base, construction, housing, income, sales, employment and wages in an effort to understand not only the economic development condition within the City of Coon Rapids, but also the City's position relative to its peers.

With the release in June 2015 of the Q4 2014 figures by the Minnesota Department of Employment and Economic Development (DEED), this report contains the most recent data available. Note that employment, wage and establishment data from DEED in sections 7, 8 and 9 reflect private employers only. Detailed quarterly and annual data for some industries (including agriculture, construction and information) were suppressed, but are included in the totals.



## 1. Tax Base

- According to Anoka County, the total market value of Coon Rapids saw a sharp increase from last year.

**Market Value, Coon Rapids**

	2011	2012	2013	2014	2015	% Change 14-15
Residential	\$3,615,823,400	\$3,495,014,400	\$3,155,907,200	\$3,143,732,200	\$3,551,965,250	13.0%
Commercial	\$862,618,600	\$806,195,300	\$745,369,600	\$763,017,000	\$809,612,400	6.0%
Other	\$68,188,700	\$67,807,700	\$71,258,300	\$69,032,600	\$71,611,650	3.7%
Total	\$4,546,630,700	\$4,369,017,400	\$3,972,535,100	\$3,975,781,800	\$4,433,189,300	11.5%
Commercial % of Total		19.0%	18.5%	18.8%	19.2%	18.3%

Source: Anoka County

## 2. New Construction

- Total permit valuation has increased significantly since 2010 as the construction and housing sectors continue the recovery from the slump.

**Building Permits Issued, Coon Rapids**

	2010	2011	2012	2013	2014
Total Building Permits Issued	2,541	2,419	2,648	2,310	2,160
New Industrial/Commercial Buildings	3	2	3	3	5
New Industrial/Commercial Valuation	\$16,606,026	\$2,285,000	\$4,520,369	\$11,966,959	\$7,311,481
New Single-Family Dwellings	10	21	9	14	13
New Single-Family Valuation	\$2,852,026	\$4,955,210	\$2,167,102	\$3,694,976	\$3,659,3625
Total Building Permit Valuation	\$51,462,388	\$50,633,327	\$69,170,235	\$80,493,706	\$72,311,937

Source: City of Coon Rapids

### 3. Most Valuable Permits of 2014

- The chart at right shows the largest building permits, indicating significant investment in both the private and the public sectors of the City.

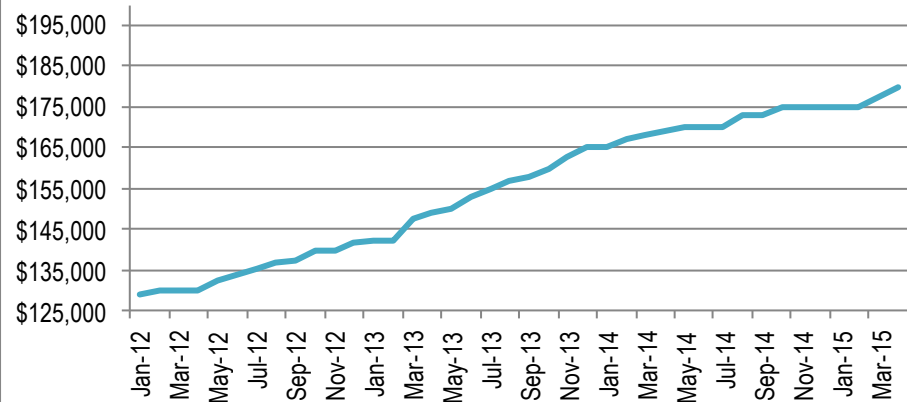
Name	Address	Valuation
Mother-Baby Center Hospital Addition	4020 Coon Rapids Blvd	\$20,020,000
Magnum Freight Office/Truck Dock	8835 Evergreen Blvd	\$4,400,000
Adams Elementary Addition	8989 Sycamore St	\$4,059,060
Coon Rapids Middle School Addition	11600 Raven St	\$3,967,000
Sand Creek Elementary Addition	12156 Olive St	\$2,683,900
Eisenhower Elementary Addition	151 Northdale Blvd	\$2,618,000
Magnum Freight Maintenance Building	8855 Evergreen Blvd	\$1,400,000
Camilia Rose Care Center Remodel	11800 Xeon Blvd	\$1,064,907
Minneapolis Radiation Oncology Remodel	11850 Blackfoot St, 150	\$992,381
WalMart Interior Remodel	13020 Riverdale Dr	\$925,000

Source: City of Coon Rapids

## 4. Housing Market

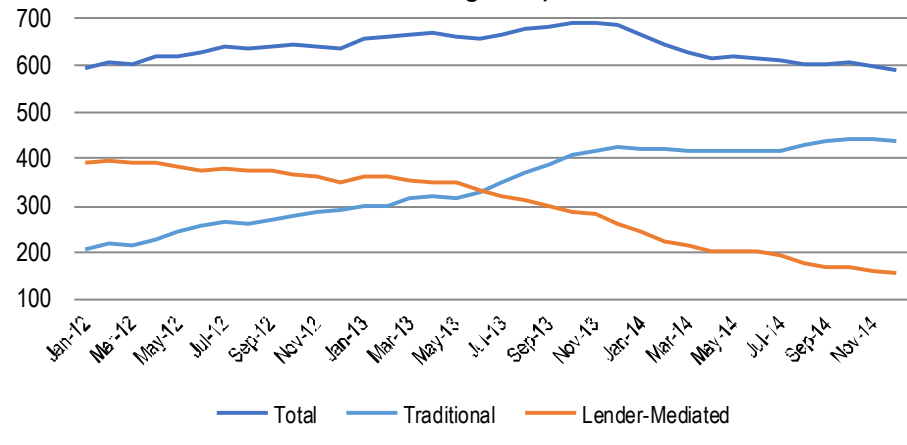
- The steady rise of Coon Rapids home prices over the last few years is coupled with a decrease in foreclosure sales. This pattern indicates a return to a healthy housing market.

**Median Sale Price for Single-Family Homes in Coon Rapids (12-Month Average)**



Source: Northstar MLS

**Single-Family Home Sales in Coon Rapids (12-Month Rolling Sum)**

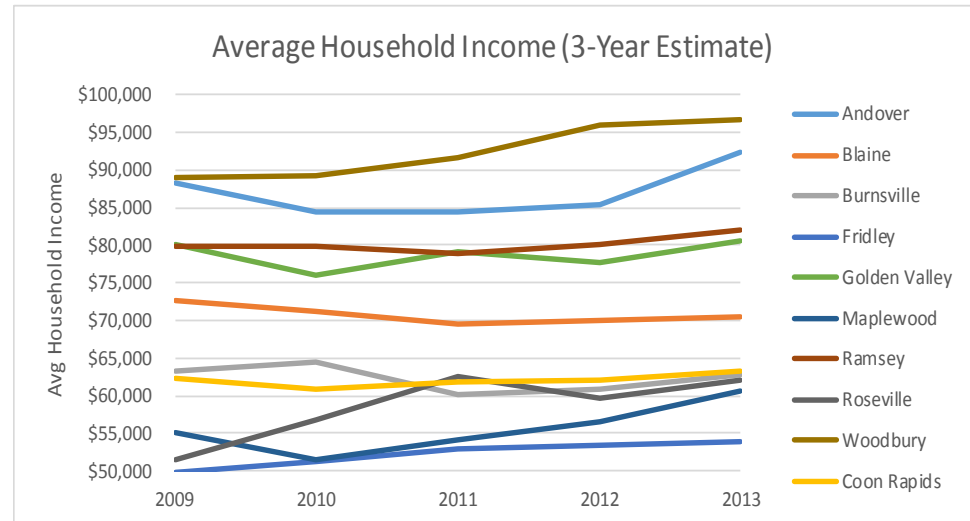


Source: Northstar MLS

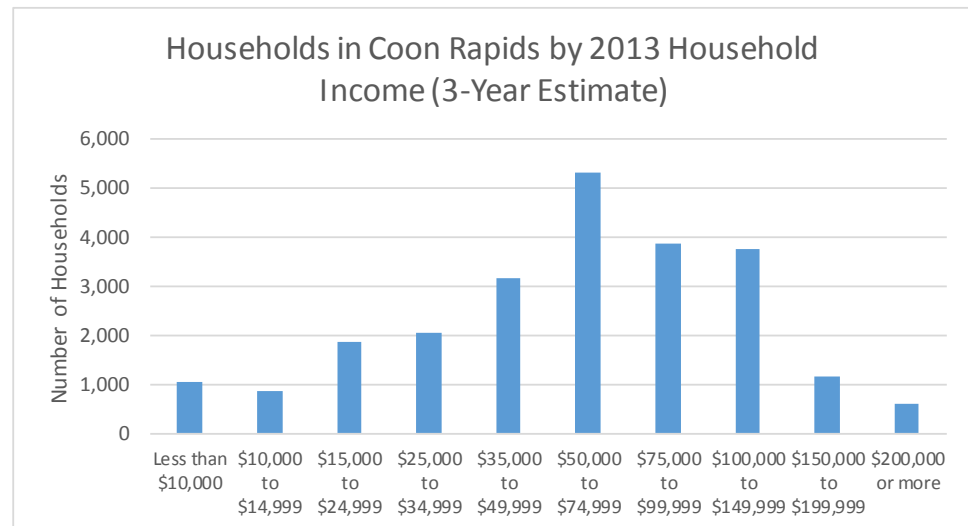
## 5. Household Income

- Median incomes in Coon Rapids have seen steady growth according to the American Community Survey.

(Note: 2013 is the most recent year available for the ACS)



Source: American Community Survey, US Census Bureau

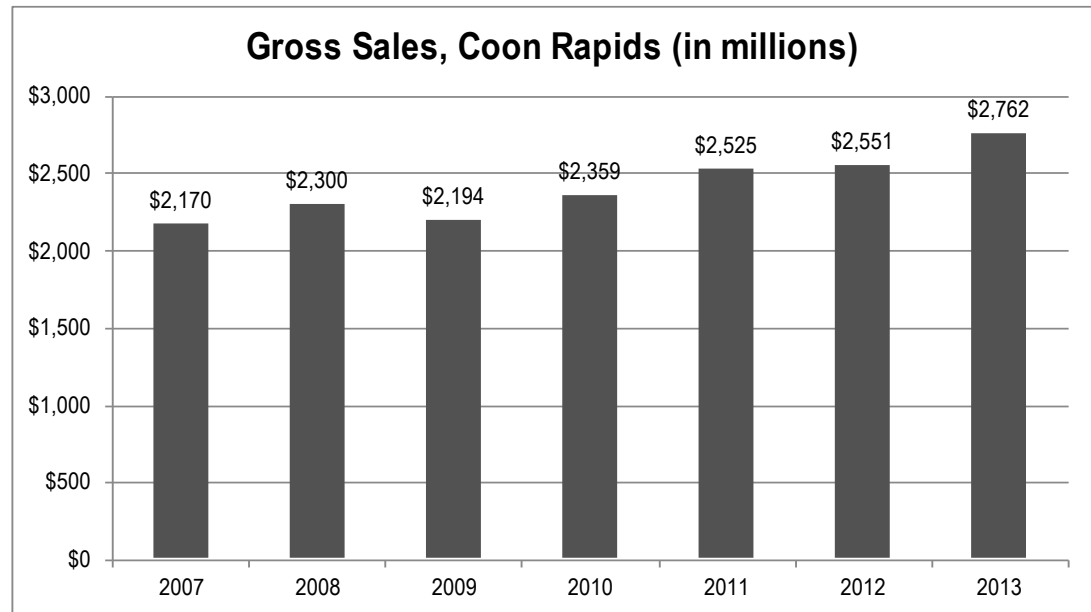


Source: American Community Survey, US Census Bureau

## 6. Retail Sales

- Gross sales in Coon Rapids are at a new high point, indicating an increasingly strong retail sector.

(Note: 2013 is the most recent year available from the Minnesota Department of Revenue)



Source: Minnesota Department of Revenue

## 7. Employment

- The City's employment base has expanded significantly since 2010, fueled by major additions in professional and business services.

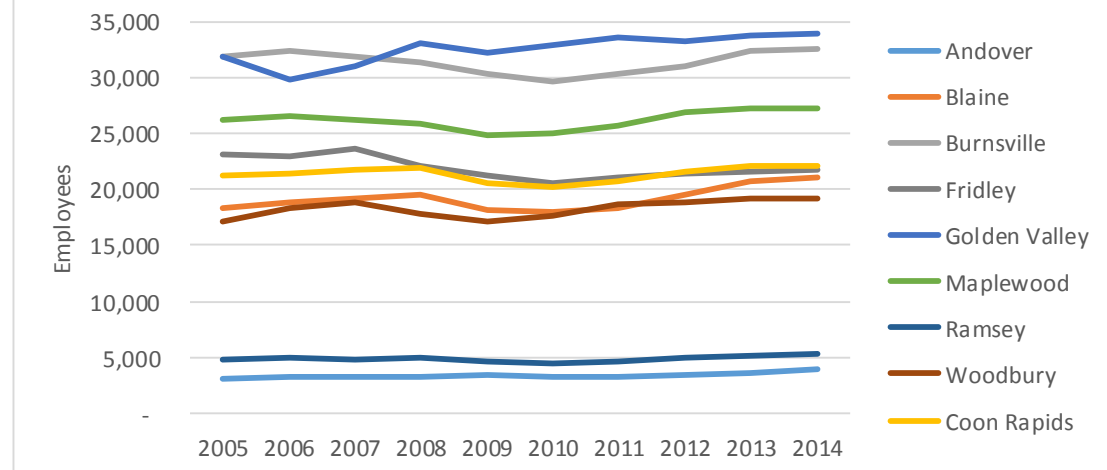
- Employment in Coon Rapids suffered during the recession, but has since recovered to surpass pre-recession levels.

Average Annual Employment by Industry, Coon Rapids

	2010	2011	2012	2013	2014
Education and Health Services	5,530	5,525	5,739	5,832	5,625
Financial Activities	725	794	676	719	746
Leisure and Hospitality	2,897	2,885	3,087	3,046	3,007
Manufacturing	2,758	3,068	3,251	3,099	3,072
Professional and Business Services	1,699	1,852	1,771	2,247	2,233
Trade, Transportation and Utilities	5,177	5,127	5,466	5,467	5,567
Other Services	842	869	927	1,012	1,086
Total, All Industries	20,283	20,776	21,598	22,155	22,090

Source: Minnesota Department of Employment & Economic Development

Average Annual Employment in Select Suburbs



Source: Minnesota Department of Employment & Economic Development



## 8. Wages

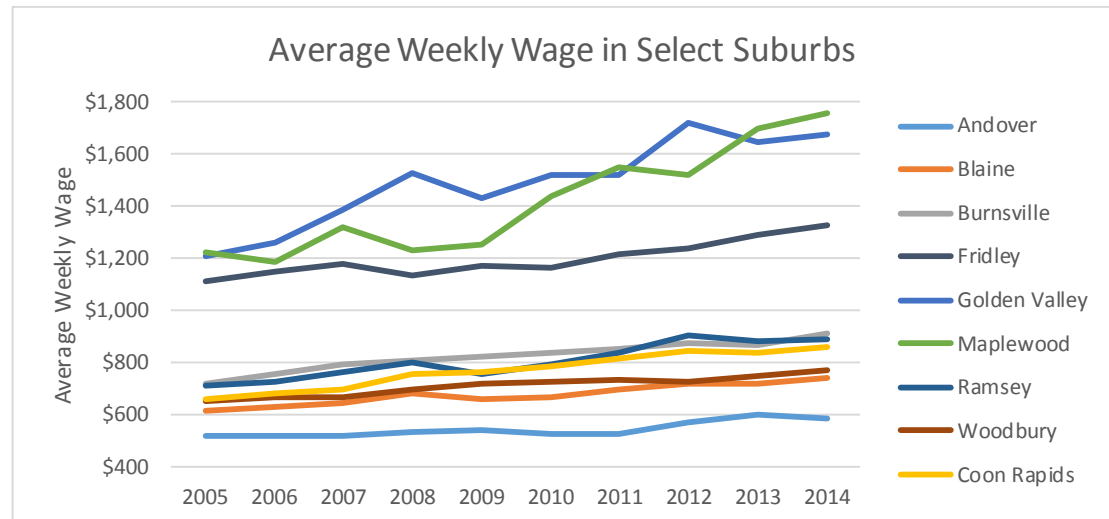
- The highest paying jobs in the City are in the manufacturing, financial activities, education and health services sectors. Wages in every sector have grown steadily in the past five years.

- Wage growth in Coon Rapids since 2005 has consistently outpaced inflation. Especially high wages in a few suburbs are driven by the presence of a single high-paying employer.

Average Weekly Wage by Industry, Coon Rapids

	2010	2011	2012	2013	2014
Education and Health Services	\$1,081	\$1,119	\$1,152	\$1,145	\$1,198
Financial Activities	\$1,051	\$1,107	\$1,017	\$1,051	\$1,111
Leisure and Hospitality	\$261	\$266	\$270	\$281	\$282
Manufacturing	\$1,165	\$1,210	\$1,243	\$1,248	\$1,277
Professional and Business Services	\$857	\$822	\$929	\$836	\$823
Trade, Transportation and Utilities	\$553	\$578	\$629	\$641	\$657
Other Services	\$432	\$429	\$441	\$470	\$503
Total, All Industries	\$781	\$811	\$842	\$839	\$860

Source: Minnesota Department of Employment & Economic Development



Source: Minnesota Department of Employment & Economic Development

## 9. Establishments

- The industrial makeup of Coon Rapids has largely remained the same since 2010. The number of private businesses working in education and health services has increased in the past few years.

Average Annual Establishments by Industry, Coon Rapids

	2010	2011	2012	2013	2014
Education and Health Services	141	143	147	158	159
Financial Activities	143	142	131	130	124
Leisure and Hospitality	126	123	124	121	124
Manufacturing	48	51	50	48	48
Professional and Business Services	183	186	185	171	164
Trade, Transportation and Utilities	253	242	246	240	235
Other Services	100	93	90	89	95
Total, All Industries	1,104	1,089	1,076	1,061	1,051

Source: Minnesota Department of Employment & Economic Development